

# Buyer, seller fee goes along with auction territory

By Roger Boye

**H**ere are the answers to more questions about coins and currency.

**Q**—I received some literature in the mail about a large coin auction with a 10 percent "buyer's fee." What is that?

*T.R., Racine, Wis.*

**A**—The fee is an add-on cost charged by most major auction firms. For example, if \$200 is the winning bid for a rare coin, the buyer actually must pay \$220.

The coin's seller normally is charged a corresponding 10 percent commission. With a \$200 winning bid, the seller gets a check for \$180 and the auctioneer pockets \$40—a \$20 "buyer's fee" and a \$20 "seller's fee." Of course, the auction company normally pays all expenses, such as printing of catalogues and room rental.

**Q**—In a roll of nickels I found a coin dated 1980 that shows a harp and the word "EIRE." What is it?

*H.P., Skokie*

**A**—Someone stuck an Irish penny in your roll, and you're out at least four cents. The coin is not collectible and the monetary value is about 1 U.S. cent.

**Q**—Does "In God We Trust" on coins violate the doctrine of separation of church and state?

*W.D., Chicago*

**A**—Apparently not. Legislation passed in 1975 requires that those words appear on all U.S. coins and paper money; seven years ago, a federal judge dismissed a suit to remove the motto.

**Q**—On my series 1950-A \$20 bill, two fingers of President Jackson are visible, rather than just 1½ fingers as on other \$20s in circulation. Is my bill counterfeit?

*A.M., Chicago*

**A**—No. In the early 1960s, Treasury artists adjusted the design on \$20 bills, eliminating part of one finger. Your note is normal for its series.

**Q**—We've got a \$1 bill that has hair-like objects—all red or blue—embedded into the paper within a small area on the right side. Are they the government's way of making us patriotic?

*P.S., Mendota*

**A**—Hardly. In an attempt to thwart would-be counterfeitors, the government prints currency on paper containing tiny fibers. Even expert con men say the fiber-filled paper is tough to duplicate.

On rare occasions, the fibers tend to cluster in one spot rather than spread evenly. Nevertheless, unusual fiber groupings add little to a bill's "numismatic value."